IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO.336 OF 2007
WITH
COMPANY APPLCIATION NO.260 OF 2007

Mayfair Banquets Pvt. Ltd. ...Petitioner.

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COMPANY PETITION NO.337 OF 2007
WITH
COMPANY APPLCIATION NO.261 OF 2007

The GL Hotels Limited. ...Petitioner.

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Mr. Rajesh Shah i/b. Rajesh Shah & Co. for the Petitioners.
Mr. V. M. Parkar with G.C. Mishra for the Regional Director.
Mrs. K.V. Gautam, Dy.Official Liquidator present.

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CORAM :DR.D.Y.CHANDRACHUD, J.
June 22, 2007.

P.C.:

The sanction of the Court has been sought to a scheme of amalgamation under Sections 391 to 394 of the Companies' Act, 1956. The purpose of the scheme is, the amalgamation of Mayfair Banquets Private Limited into The GL Hotels Limited. The appointed date is 1st April 2006.

2. The details of the statutory compliances are as follows :

-(1). The Transferor Company, the Petitioner in Company Petition 336 of 2007:

-(i) Consent letters were obtained from all equity shareholders; and (ii) Individual notices have been served to all secured creditors and unsecured creditors.

-(2). The Transferee Company, the Petitioner in Company Petition 337 of 2007:

-(i) At the meeting held on 17th April 2007 of the equity shareholders, the Scheme was approved unanimously; and (ii) Individual notices have been served to all secured and unsecured creditors from whom there is no objection.

3. The Board of Directors proposed an amendment to the scheme by deleting clauses 6.5 and 6.6 which dealt with adjustment of balance in Profit and Loss Account, Deferred Revenue Expenditure and Miscellaneous Expenditure as on 31st March 2006 against the balance available in the Securities Premium Account. The equity shareholders of the Petitioner Company approved the amended

scheme unanimously. The Transferor Company and its equity shareholders consented to the amendment.

4. Both the Regional Director and the Official Liquidator have stated before the Court that there is no objection to the scheme.

5. Company Petition 336 of 2207 is made absolute in terms of prayer clauses (a) to (c). Company Petition 337 of 227 is made absolute in terms of prayer clauses (a) and (b).

6. The petitioners to pay costs of Rs.2500/- each to the Regional Director and the Official Liquidator within four weeks.

7. Filing and issuance of drawn up order is dispensed with.

8. All authorities to act on an ordinary copy of this order duly authenticated by the office of this Court.

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